

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 589 be amended to read as follows:

- 1 Page 13, delete lines 10 through 14, begin a new line block indented
- 2 and insert:
- 3 **"(33) Add the amount excluded from federal gross income**
- 4 **under Section 103 of the Internal Revenue Code for interest**
- 5 **received on an obligation of a state other than Indiana or a**
- 6 **political subdivision of such a state."**
- 7 Page 16, delete lines 1 through 5, begin a new line block indented
- 8 and insert:
- 9 **"(19) Add the amount excluded from federal gross income**
- 10 **under Section 103 of the Internal Revenue Code for interest**
- 11 **received on an obligation of a state other than Indiana or a**
- 12 **political subdivision of such a state."**
- 13 Page 18, delete lines 28 through 32, begin a new line block indented
- 14 and insert:
- 15 **"(18) Add the amount excluded from federal gross income**
- 16 **under Section 103 of the Internal Revenue Code for interest**
- 17 **received on an obligation of a state other than Indiana or a**
- 18 **political subdivision of such a state."**
- 19 Page 21, delete lines 13 through 17, begin a new line block indented
- 20 and insert:
- 21 **"(18) Add the amount excluded from federal gross income**
- 22 **under Section 103 of the Internal Revenue Code for interest**
- 23 **received on an obligation of a state other than Indiana or a**
- 24 **political subdivision of such a state."**

Page 23, delete lines 34 through 38, begin a new line block indented and insert:

"(16) Add the amount excluded from federal gross income under Section 103 of the Internal Revenue Code for interest received on an obligation of a state other than Indiana or a political subdivision of such a state."

Page 24, line 25, delete "For taxable years beginning before January 1, 2013," and insert **"Before July 1, 2012,"**.

Page 24, line 27, delete "For taxable years beginning after December 31, 2012, and" and insert **"After June 30, 2012, and before July 1, 2013,"**.

Page 24, line 28, delete "before January 1, 2014,".

Page 24, line 29, delete "For taxable years beginning after December 31, 2013, and" and insert **"After June 30, 2013, and before July 1, 2014,"**.

Page 24, line 30, delete "before January 1, 2015,".

Page 24, line 31, delete "For taxable years beginning after December 31, 2014, and" and insert **"After June 30, 2014, and before July 1, 2015,"**.

Page 24, line 32, delete "before January 1, 2016,".

Page 24, line 33, delete "For taxable years beginning after December 31, 2015," and insert **"After June 30, 2015,"**.

Page 24, between lines 34 and 35, begin a new paragraph and insert:
"(c) If for any taxable year a taxpayer is subject to different tax rates under subsection (b), the taxpayer's tax rate for that taxable year is the rate determined in the last STEP of the following STEPS:

STEP ONE: Multiply the number of months in the taxpayer's taxable year that precede the month the rate changed by the rate in effect before the rate change.

STEP TWO: Multiply the number of months in the taxpayer's taxable year that follow the month before the rate changed by the rate in effect after the rate change.

STEP THREE: Divide the sum of the amounts determined under STEPS ONE and TWO by twelve (12).

However, the rate determined under this subsection shall be rounded to the nearest one-hundredth of one percent (0.01%)."

Page 41, delete line 1.

Page 41, line 2, delete "2012,".

- 1 Page 41, delete line 9.
- 2 Page 41, line 10, delete "2012,".
(Reference is to ESB 589 as printed April 13, 2011.)

Representative Turner